- SECTION 1. Be it enacted by the General Assembly of Maryland, That the County Commissioners of Anne Arundel County, a body politic and corporate of the State of Maryland (hereinafter referred to as the "County") is hereby authorized and empowered to borrow at such time or times as it may decide, upon its full faith and credit, a sum or sums of money not exceeding Four Million Five Hundred Thousand Dollars (\$4,500,000.00) for the following purposes:
- (A) A sum not to exceed One Million Dollars (\$1,000,000.00) may be borrowed by the County upon the terms and conditions set forth in this Act for the purpose of financing the construction, reconstruction or improvement of public buildings or any structure to house any functions of the County government or administration, especially health elinies, fire engine houses, libraries, jails, police stations, or any combination of the foregoing, including the acquisition and development of sites therefor, the architectural and engineering services incident thereto and the acquisition and installation of the necessary furnishings and fixed permanent equipment therefor.
- (B) A sum not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000.00) may be borrowed by the County, upon the terms and conditions set forth in this Act, for the purpose of financing the construction, improvement, repair, opening, relocation, grading, resurfacing, widening, extension and drainage of all public roads, streets, highways and sidewalks in the County now or hereafter maintained and operated by or under the jurisdiction of the County, including the acquisition of necessary rights of way, the acquisition of equipment for highway construction, maintenance and repair and planning and engineering services; the planning, design, construction and reconstruction of free bridges constituting parts of said roads, streets or highways; the planning, construction, repair and permanent improvement of any storm water drainage systems necessary in the County. THE BONDS TO BE ISSUED AND SOLD UNDER THIS SUB-SECTION SHALL BE KNOWN AS "ANNE ARUNDEL COUNTY ROAD BONDS".
- SEC. 2. And be it further enacted, That to evidence the borrowing more specifically authorized in Section 1 of this Act, the County is hereby authorized to issue and sell, upon its full faith and credit, its serial maturity general obligation coupon bonds in like par amount, upon the terms and conditions hereinafter set forth. Such bonds may be issued, from time to time, in one or more groups or series if funds for the projects more specifically described in Section 1 above become necessary, provided, however, that the total debt which may be incurred pursuant to this Act shall not exceed Four Million Five Hundred Thousand Dollars (\$4,500,000.000).
- SEC. 3. And be it further enacted, That before borrowing any money or issuing any bonds pursuant to the authority of this Act, the Board of County Commissoners of Anne Arundel County shall adopt a resolution describing the projects described in Section 1 hereof for which said borrowing or indebtedness is intended, the amount needed to finance said projects and determining to borrow money or incur indebtedness for all or a part of the amount so needed and to issue its bonds to evidence such borrowing or indebtedness. Each series or group of said bonds shall be issued to mature in annual serial installments, the last installment to mature not later than